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**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS**

STATE OF LOUISIANA

BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2008

Compiled Financial Statements

June 30, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

10/1/08

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

**BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2008**

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ACCOUNTANT'S COMPILATION REPORT

Louisiana State Radiologic Technology Board of Examiners
Department of Health and Hospitals
State of Louisiana
Metairie, Louisiana

We have compiled the accompanying financial statements of the business-type activities of the Louisiana State Radiologic Technology Board of Examiners (the Board), a component unit of the State of Louisiana, as of and for the year ended June 30, 2008, which collectively comprise the Board's basic financial statements as listed in the table of contents, and the accompanying supplementary information, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Board's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Hienz & Macaluso, LLC

HIENZ & MACALUSO, LLC
Metairie, LA
August 27, 2008

LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2008

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 223,334
Investments	225,000
	<hr/>
Total current assets	448,334

NONCURRENT ASSETS:

Property, plant and equipment (net of depreciation)	<hr/> -
	<hr/>
Total assets	<u>\$ 448,334</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accrued expenses	<u>\$ 3,394</u>
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NONCURRENT LIABILITIES:

Accrued compensated absences	<u>10,908</u>
	<hr/>
Total liabilities	<u>14,302</u>

NET ASSETS:

Invested in capital assets	-
Unrestricted net assets	<u>434,032</u>
	<hr/>
Total net assets	<u>\$ 434,032</u>

See accountant's compilation report.

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008**

OPERATING REVENUES:

Licenses, permits and fees	\$ 130,865
Enforcement actions	16,815
Interest earned	9,114
Other revenues	<u>1,253</u>

Total operating revenues	<u>158,047</u>
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OPERATING EXPENSES:

Personal services and benefits	131,824
Professional services	9,720
Operating services	31,457
Materials and supplies	4,783
Travel and other charges	7,670
Depreciation expense	<u>0</u>

Total operating expenses	<u>185,454</u>
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Change in net assets	(27,407)
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Net Assets - Beginning of Year	<u>461,439</u>
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Net Assets - End of Year	<u><u>\$ 434,032</u></u>
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See accountant's compilation report.

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008**

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from licensees	\$ 148,933
Cash paid to employees for services	(130,632)
Cash payments to suppliers for goods and services	(54,033)
Interest received	<u>9,114</u>
 Net cash provided (used) by operating activities	 <u>(26,618)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

Acquisitions of capital assets	<u>-</u>
 Net cash provided (used) by capital and related financing activities	 <u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>(26,618)</u>
 Cash and cash equivalents at beginning of year	 <u>249,952</u>
 Cash and cash equivalents at end of year	 <u>\$ 223,334</u>

Reconciliation of operating income (loss) to net

Cash provided (used) by operating activities:	
Operating income (loss)	\$ (27,407)
Changes in assets and liabilities:	
(Increase) Decrease in accounts receivable	-
Increase (Decrease) in accounts payable	1,211
Increase (Decrease) in compensated absences payable	<u>(422)</u>
 Net cash provided (used) by operating activities	 <u>\$ (26,618)</u>

See accountant's compilation report

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

SUPPLEMENTARY SCHEDULE

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

**SCHEDULE I
SCHEDULE OF PER DIEM PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2008**

	<u>NUMBER OF MEETINGS</u>	<u>AMOUNT</u>
Alice M. Dauzat	8	\$ 400
Susan Hammonds	18	900
Deborah K. Lea	6	300
Elizabeth Frizzell	10	500
William Joseph Allen	4	200
Milton Bourgeois, Jr.	0	-
Mario A. Calonje	4	200
Abbie Kemper-Martin	3	150
Edward Bluth	5	250
Joel Massey	1	50
	<u>59</u>	<u>\$ 2,950</u>

See accountant's compilation report.